

IVY NETWORK
Statement of Operations
As of October 1, 1950

	<u>Debit</u>	<u>Credit</u>	<u>NYBC</u>	<u>WDBS</u>	<u>WHRD</u>	<u>WAFB</u>	<u>WFRV</u>
INCOME:							
Sales		\$1701.47	\$558.92	\$328.43	\$307.23	\$178.46	\$328.43
Other		<u>3.00</u>	<u>.60</u>	<u>.60</u>	<u>.60</u>	<u>.60</u>	<u>.60</u>
Total		<u>1704.47</u>	<u>559.52</u>	<u>329.03</u>	<u>307.83</u>	<u>179.06</u>	<u>329.03</u>
EXPENSES:							
Agency Commissions	40.70		18.34	5.59	5.59	5.59	5.59
Group Discounts	59.73		12.72	11.43	12.72	11.43	11.43
Administrative Expenses *	<u>442.60</u>		<u>86.52</u>	<u>88.47</u>	<u>89.83</u>	<u>86.49</u>	<u>91.29</u>
Total		<u>543.03</u>	<u>117.58</u>	<u>105.49</u>	<u>108.14</u>	<u>103.51</u>	<u>108.31</u>
NET INCOME FROM OPERATIONS		<u>1161.44</u>	<u>441.94</u>	<u>223.54</u>	<u>199.69</u>	<u>75.55</u>	<u>220.72</u>
Less:							
Cash Advances	426.80		182.46	72.65	54.54	70.78	46.37
Retained as Investment	<u>30.00</u>	<u>456.80</u>					<u>30.00</u>
NET BALANCES AS OF 10/1/50		<u>\$704.64</u>	<u>\$259.48</u>	<u>\$150.89</u>	<u>\$145.15</u>	<u>\$ 4.77</u>	<u>\$144.35</u>

* Breakdown of Administrative Expenses:

Supplies	\$209.27
Telephone	26.80
Convention Dinners	136.96
Accounting	45.00
Miscellaneous	<u>30.57</u>
	<u>\$442.60</u>

To the best of my knowledge and belief, the above report reflects the operations of the Ivy Network since its organization to the first of October, 1950.

Henry H. Carlson
 Accountant 10/24/50

IVI NETWORK
Palmer Street
October 1, 1950

ASSETS

Cash in Bank * \$916.71

Liabilities

Accounts Payable:

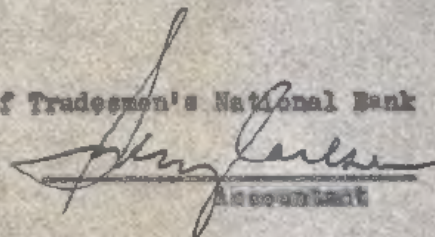
WYBN	\$17.07	
Accountant's Fee	<u>45.00</u>	62.07

Equity

WYBO	259.48	
WDS	150.89	
WYBN	145.15	
WYFN	4.77	
WYBU	<u>144.35</u>	704.64
Organization Investment		<u>150.00</u>

Total Liability and Investment \$916.71

*Verified with Bank Statement of Tradesmen's National Bank
of New Haven, Connecticut


Accountant